The Dun & Bradstreet Corporation

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Current Economic Indicators

Prepared by the Economic Analysis Department

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News

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CHECK CLEARINGS EDGED DOWNWARD IN SEPTEMBER

NEW YORK, Dec. 18--Check clearings in the nation's 26 leading banking centers decreased 0.5 percent to $7.59 trillion in September from the $7.63 trillion reported in August, according to The Dun & Bradstreet Corporation.

The current month's turnover, however, is 22.9 percent more than the $6.18 trillion reported in September 1984. Check clearings in the first nine months of 1985 totaled $63.7 trillion, 8.4 percent more than the $58.8 trillion cleared in the first nine months of 1984.

New York banks cleared $7.32 trillion in September, 0.4 percent less than the $7.36 trillion cleared a month earlier. Compared with the $5.91 trillion cleared a year ago, the current New York total represents an increase of 23.8 percent. New York clearings in the first nine months of the year totaled $61.2 trillion, an increase of 9.1 percent over the $56.1 trillion cleared in the first nine months of 1984.

The $269 billion cleared by the 25 leading banking centers outside New York in September is 2.4 percent less than the preceding month's total of $275 billion, but 1.6 percent more than the year-ago clearings of $264 billion. The 25 leading banking centers outside New York cleared $2.53 trillion in the first nine months of 1985, a decrease of 5.8 percent from the $2.69 trillion cleared in the first nine months of last year.

Seventeen cities reported monthly decreases, with San Francisco, Cincinnati and New Orleans registering losses of 20.7 percent, 14.3 percent and 10.1 percent, respectively. Pittsburgh, Richmond and Kansas City had respective increases of 45.1 percent, 10.8 percent and 10.2 percent.

The Dun & Bradstreet Corporation is the world's largest producer and marketer of business information and related services, with worldwide operating revenues of nearly $2.4 billion in 1984.

(See Attached Tables for Data on Individual Cities)

2. Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

City	September 1985	September 1984	% Change Sept.1984 Sept.1985	August 1985	% Change Aug. '85 Sept. '85
Boston.....	$ 14,876,089	$ 15,624,732	-4.8	$ 16,307,396	-8.8
Philadelphia.....	11,396,360	10,718,816	6.3	12,142,554	-6.1
Buffalo.....	5,318,650	3,868,021	37.5	4,939,916	7.7
Pittsburgh.....	13,971,293	11,417,683	22.4	9,627,904	45.1
Cleveland.....	8,884,325	7,629,109	16.5	8,456,800	5.1
Cincinnati.....	5,385,285	6,266,155 **	-14.1	6,281,356	-14.3
Baltimore.....	5,606,823	5,240,789	7.0	5,780,411	-3.0
Richmond.....	4,013,141	3,696,508	8.6	3,620,927	10.8
Atlanta.....	15,349,039	17,595,156	-12.8	15,155,371	1.3
New Orleans.....	2,634,504	3,103,413	-15.1	2,931,137	-10.1
Memphis.....	2,507,407	2,279,405	10.0	2,670,942	-6.1
Chicago.....	34,792,617	34,435,426	1.0	35,716,698	-2.6
Detroit.....	11,846,172	10,478,759	13.0	11,610,132	2.0
St. Louis.....	5,372,360	5,860,826	-8.3	5,346,699	0.5
Louisville.....	2,958,961	2,968,229	-0.3	2,982,464	-0.8
Minneapolis.....	7,681,417	7,566,202	1.5	8,356,387	-8.1
Kansas City.....	7,234,697	7,326,819	-1.3	6,563,121	10.2
Omaha.....	2,618,301	2,517,643	4.0	2,711,812	-3.4
Denver.....	6,075,151	5,887,322	3.2	6,322,553	-3.9
Dallas.....	14,602,383	14,214,512	2.7	14,858,436	-1.7
Houston.....	14,936,194	15,727,006	-5.0	16,040,100	-6.9
Los Angeles.....	35,696,914	35,023,744	1.9	35,423,422	0.8
San Francisco.....	23,508,368	24,783,720	-5.1	29,659,605	-20.7
Portland, Ore.....	4,019,438	3,646,880	10.2	4,135,346	-2.8
Seattle.....	7,445,664	6,503,170	14.5	7,742,093	-3.8
Total 25 Cities.....	$ 268,731,553	$ 264,380,045 **	1.6	$ 275,384,072	-2.4
New York.....	7,324,654,861	5,914,247,328	23.8	7,356,494,689	-0.4
Total 26 Cities.....	$ 7,593,386,414	$ 6,178,627,373 **	22.9	$ 7,631,878,761	-0.5

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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SUMMARY OF BANK CLEARINGS--MONTHLY--1981 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

Month	1985	1984	1983	1982	1981
January.....	$ 6,789,686	$ 6,128,129	$ 5,545,473	$ 4,547,621	$ 4,048,656
February.....	6,190,702	6,065,219	4,965,235	4,528,524	3,780,339
March.....	6,879,623	7,109,641	6,005,130	5,500,666	4,321,886
April.....	6,862,948	6,127,243	5,148,421	4,930,244	3,996,219
May.....	7,065,470	7,045,745	5,288,785	4,969,429	3,949,763
June.....	6,720,253	6,600,887	6,076,669	5,522,055	4,414,782
July.....	7,987,381	6,691,842	5,330,678	5,121,589	4,629,006
August.....	7,631,879	6,819,273	5,941,148	5,204,721	4,302,856
September.....	7,593,386	6,178,627 *	5,643,896	5,178,883	4,400,591
October.....		6,786,890	5,694,726	5,043,125	4,565,138
November.....		6,392,561	5,374,901	4,942,989	4,434,179
December.....		5,593,923	5,680,312	5,253,717	4,574,444
Total.....		$ 77,539,980 *	$ 66,695,374	$ 60,743,563	$ 51,417,859

NEW YORK CITY

January.....	$ 6,483,914	$ 5,819,727	$ 5,274,290	$ 4,292,402	$ 3,790,644
February.....	5,934,251	5,783,526	4,726,501	4,295,947	3,550,702
March.....	6,601,050	6,809,751	5,698,257	5,213,243	4,049,325
April.....	6,567,118	5,820,990	4,853,212	4,663,209	3,717,162
May.....	6,776,097	6,719,265	4,978,017	4,722,781	3,696,238
June.....	6,453,281	6,301,033	5,756,052	5,241,152	4,131,421
July.....	7,691,155	6,386,281	5,043,149	4,862,639	4,346,966
August.....	7,356,495	6,521,807	5,626,912	4,937,188	4,039,077
September.....	7,324,655	5,914,247	5,355,350	4,905,135	4,125,634
October.....		6,476,362	5,404,476	4,780,336	4,300,033
November.....		6,122,838	5,088,984	4,674,557	4,180,076
December.....		5,313,843	5,382,025	4,950,351	4,290,909
Total.....		$ 73,989,670	$ 63,187,225	$ 57,538,940	$ 48,218,187

TOTAL 25 CITIES EXCLUDING NEW YORK CITY

January.....	$ 305,772	$ 308,402	$ 271,183	$ 255,219	$ 258,012
February.....	256,451	281,693	238,734	232,577	229,637
March.....	278,573	299,890	306,873	287,423	272,561
April.....	295,830	306,253	295,209	267,035	279,057
May.....	289,374	326,480	310,768	246,648	253,525
June.....	266,972	299,854	320,617	280,903	283,361
July.....	296,226	305,561	287,529	258,950	282,040
August.....	275,384	297,466	314,236	267,533	263,779
September.....	268,731	264,380 *	288,546	273,748	274,957
October.....		310,528	290,250	262,789	265,105
November.....		269,723	285,917	268,432	254,103
December.....		280,080	298,287	303,366	283,535
Total.....		$ 3,550,310 *	$ 3,508,149	$ 3,204,623	$ 3,199,672

*=Revised

Source: The Economic Analysis Department of the Dun & Bradstreet Corporation.
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4. Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Cumulative Comparisons of Bank Clearings by Cities
(in thousands of dollars)

Month of SEPTEMBER

City	Year-to-Date 1985	Year-to-Date 1984	% Change Year-to-Date '84 vs '85	Year-to-Date 1983	% Change Year-to-Date '83 vs '84
Boston.....	$ 153,119,772	$ 155,295,227	-1.4	$ 164,172,065	-5.4
Philadelphia.....	106,463,830	101,421,827	5.0	83,249,952	21.8
Buffalo.....	42,320,246	82,650,950	-48.8	105,266,473	-21.5
Pittsburgh.....	111,383,858	106,256,875 **	4.8	100,100,153	6.2
Cleveland.....	78,475,708	75,772,656 **	3.6	61,758,874	22.7
Cincinnati.....	54,841,960	51,322,011 **	6.9	42,960,766	19.5
Baltimore.....	50,947,981	53,200,452 **	-4.2	52,829,351	0.7
Richmond.....	31,830,192	29,340,599	8.5	25,356,997	15.7
Atlanta.....	143,088,830	186,044,932	-23.1	184,790,771	0.7
New Orleans.....	28,594,697	33,998,321	-15.9	36,387,068	-6.6
Memphis.....	22,986,925	23,814,589	-3.5	23,362,322	1.9
Chicago.....	326,954,703	375,396,999	-12.9	361,418,264	***
Detroit.....	105,375,769	106,007,401	-0.6	95,739,245	10.7
St. Louis.....	52,856,795	55,304,897	-4.4	56,399,004	-1.9
Louisville.....	28,757,920	29,227,262	-1.6	29,467,051	-0.8
Minneapolis.....	72,320,622	76,089,812 **	-5.0	80,859,327	-5.9
Kansas City.....	67,812,710	72,080,204	-5.9	68,272,697	5.6
Omaha.....	24,523,538	24,452,387	0.3	24,271,634	0.7
Denver.....	57,191,691	58,725,267	-2.6	70,487,497	-16.7
Dallas.....	137,090,864	140,741,615	-2.6	141,266,378	-0.4
Houston.....	142,306,238	152,323,533	-6.6	162,831,288	-6.5
Los Angeles.....	360,111,253	355,642,001 **	1.3	331,321,192	7.3
San Francisco.....	229,021,807	246,233,148 **	-7.0	236,983,124	3.9
Portland, Ore.....	36,153,448	34,785,656	3.9	34,739,347	0.1
Seattle.....	69,052,760	63,407,215	8.9	59,405,093	6.7
Total 25 Cities.....	$ 2,533,584,117	$ 2,689,535,836 **	-5.8	$ 2,633,695,933	2.1
New York.....	61,188,016,694	56,076,626,396	9.1	47,311,740,302	18.5
Total 26 Cities.....	$ 63,721,600,811	$ 58,766,162,232 **	8.4	$ 49,945,436,235	17.7

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